



Proposal

To Convert the Old Memphis Central Police Station building into a
Upscale hotel

Background:

- **ABOUT US**

NCE Realty & Capital Group LLC, is a California based real estate development company, established in Nov 2014. We invested office building in Irvine, CA, Winery in Temecula, CA, Apartments and Condos in Manhattan of *New York city*, NY.

NCE also invested in commercial real estate market in Memphis. We have bought *French quarter* building in Dec, 2013. We planned to convert it into a high scale hotel. When we got ready everything and moved forward, we were asked to sell this building to Memphis Ballet. It was very difficult decision for us to make. Because we put lots of time, passion and money to this project. We do love Overtone Square also. But as a community related real estate development company, we realized it is very important to have a ballet program for the children and local community rather than a hotel. Therefore we took the lost and yield the hotel to Memphis ballet.

We also bought a piece of land with river view in south bluff of Downtown, Memphis, and we are renovating an abandoned apartment with 16 unites by North East Parkway in Midtown area.

Now we found this old police station building to continue our hotel dream instead of French Quarter in Memphis city.

- **DEVELOPMENT TEAM**

- *Hotel Developer*, NCE Realty & Capital,
- *Hotel consultant* Pinkowski and Company
- *Historic & Heritage consultant*, Self+Tucker Architects
- *Architect*, ESa (Earl Swensson Associates)
- *Construction company*, Montgomery Martin Contractors
- *Finance service*, Trump Bank

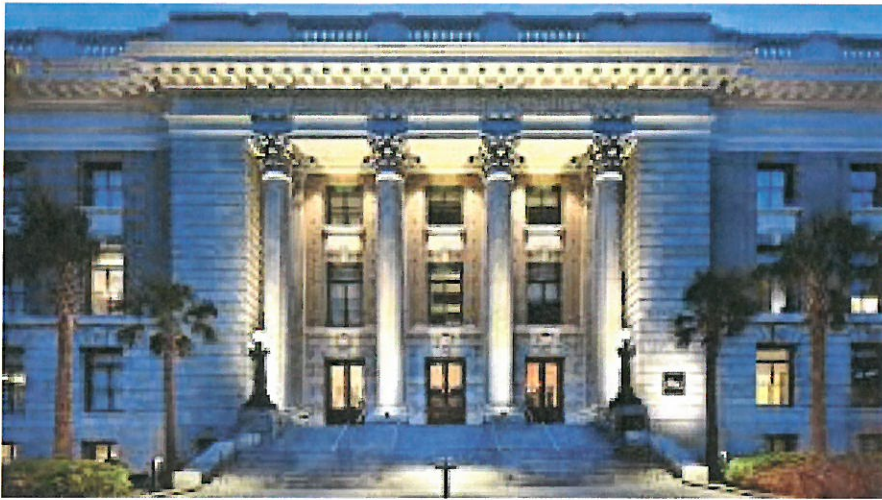
- **PROJECT TIMELINE**

Attachment

BOUTIQUE HOTEL CONCEPT COME FROM:

Le Méridien boutique hotel located at downtown of Tampa, FL (page 1)
It's a former old courthouse conversed, interior is super modern, exterior is traditional design.

Exterior:





Lobby:



Lobby entrance:



Lobby hallway:





Conference room:



Ballroom (banquet)



Wedding event



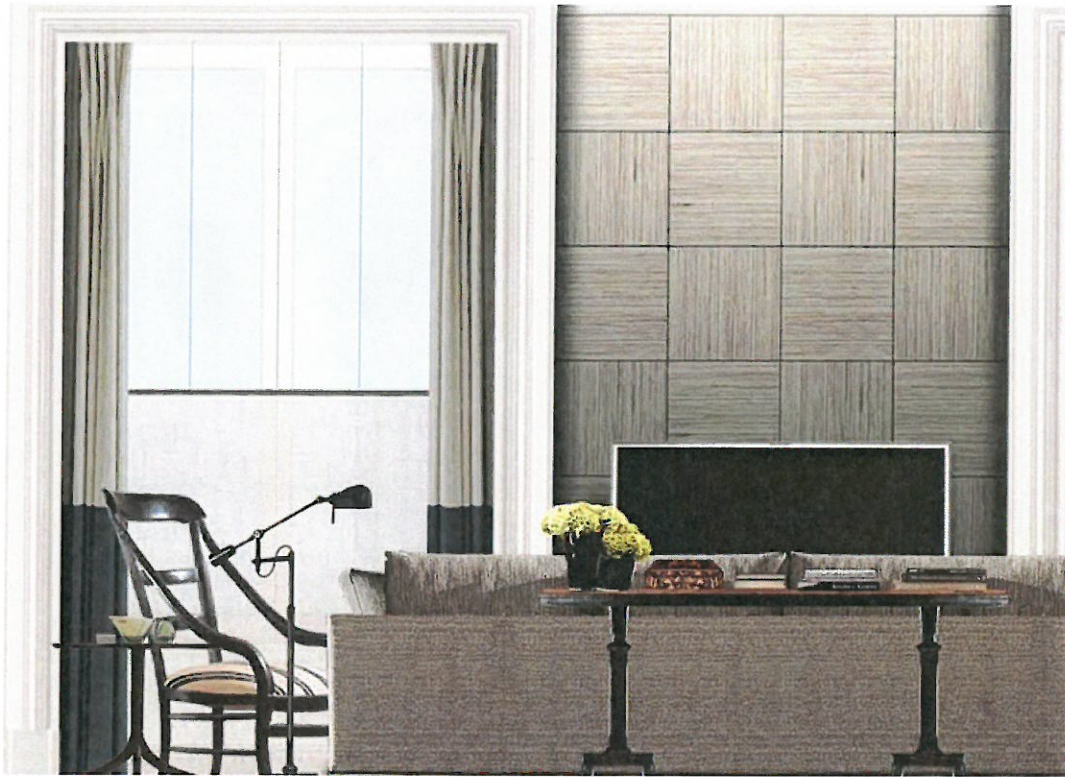
Guest Room — :



Guest Room 二 :



Suits living space — :



Suits living space 二 :

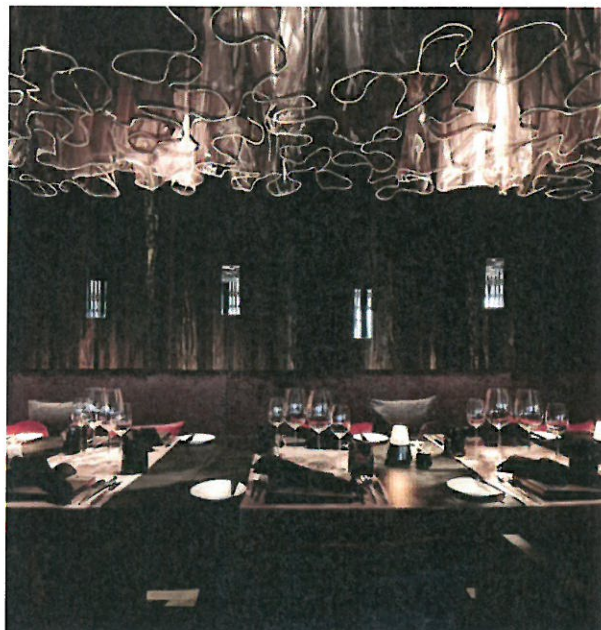
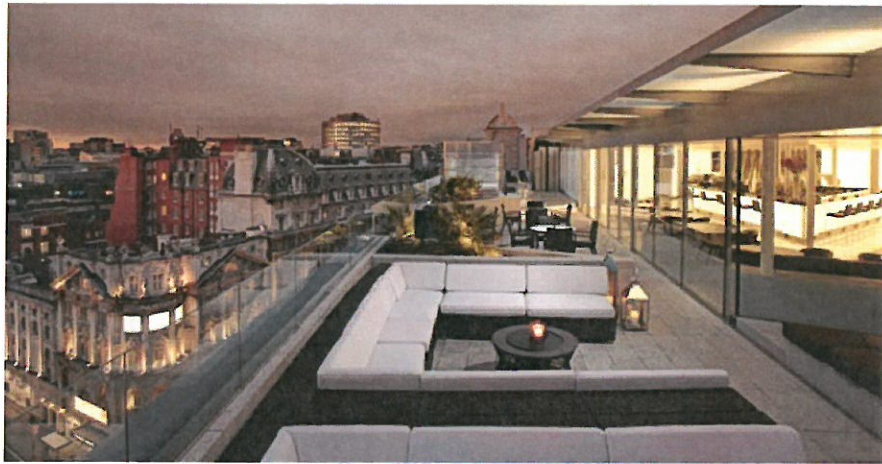


Restaurant and bar:





Roof top bar:



Roof top small pool:



Parking lot & Entrance



Marcus & Millichap

Real Estate Investment Services

PURCHASE AGREEMENT

THIS DOCUMENT IS MORE THAN A RECEIPT FOR MONEY. IT IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. READ IT CAREFULLY.

This Real Estate Sale Agreement (this "Agreement") is made as of the 12th day of April, 2016 by & between City Of Memphis ("Seller"), and NCE Realty & Capital Group LLC and or assigns ("Buyer") regarding the purchase and sale of that certain property (referred to as the "Property") located in the City of Memphis, County of Shelby, State of Tennessee, and more particularly described as follows: **Central Police Station 128 Adams Memphis TN 38103**

TERMS AND CONDITIONS

Seller agrees to sell the Property, and Buyer agrees to purchase the Property, on the following terms and conditions:

- 1) **PURCHASE PRICE:** The purchase price for the Property is Two Million dollars (\$ 2,000,000.00). The Purchase Price, less the amount of the Deposit paid by Buyer, and subject to appropriate adjustments and prorations as hereinafter provided, shall be paid as follows:

- 2) **DEPOSIT:**

Upon execution of the Agreement, Buyer shall deposit the sum of Two Hundred Thousand dollars (\$200,000.00) in the form of a Cashier's check payable to the City Of Memphis with the City of Memphis Real Estate division ("Holder") and they will notify Buyer's attorney Evans & Petree P.C.

This sum is a deposit ("Deposit") to be credited against the purchase price of the Property at closing or otherwise used as set forth in this Agreement and shall be held in trust in a separate account by Agent or Holder.

All notices, demands and instructions with respect to the Deposit must be in writing. In the event that conflicting demands are made or served, the Agent or Holder shall have the absolute right to withhold its performance with respect to the Deposit until it has received written notification satisfactory to the Agent or Holder of an agreement between the parties or by final judgment of the court as to the disposition of the Deposit. All parties to this agreement hereby jointly and severally promise and agree to fully compensate, indemnify and hold Agent or Holder harmless from all liabilities, attorney fees, and other arbitration and litigation costs arising from or related to Agent's or Holder's performance with respect to the Deposit. In the event of conflicting demands, the Agent or Holder may, at its option, institute a suit to determine who is entitled to said Deposit, and the cost of said action, including reasonable attorneys' fees and legal costs incurred by the Agent or Holder, shall be paid out of said Deposit.

- 3) **TITLE:** Buyer shall cause an examination of title to the Property to be made, and a title insurance commitment to be issued by Buyer's Shelby County Tennessee Title company of choice (the "Title Company") on the Property. At Buyer's option and expense, Buyer shall cause an accurate survey to be made of the Property by a registered land surveyor of Buyer's choice. Within ten (10) calendar days after the Effective Date of this Agreement, Buyer shall deliver a copy of the title commitment to Seller, together with a copy of any survey Buyer shall have prepared, accompanied by a letter to Seller in which Buyer shall either approve in writing any exceptions contained in said title report or specify in writing any exceptions to which Buyer reasonably objects. If Buyer objects to any exceptions, Seller shall, within ten (10) calendar days after receipt of Buyer's objections, deliver to Buyer written notice that either (i) Seller will, at Seller's expense, attempt to remove the exception(s) to which Buyer has objected before the Closing Date or (ii) Seller is unwilling or unable to eliminate the exception(s). If Seller fails to so notify Buyer or is unwilling or unable to remove any such exception by the Closing Date, Buyer may elect to terminate this Agreement and receive back the entire Deposit, in which event Buyer and Seller shall have no further obligations under this Agreement; or, alternatively, Buyer may elect to purchase the Property subject to such exception(s).

Seller shall convey by special warranty deed to Buyer (or such other person as Buyer may specify) marketable fee simple title subject only to the exceptions approved by Buyer in accordance with this Agreement and shall execute and deposit the above instrument with Attorney/Title Company within five (5) days of the removal of contingencies. Title shall be insurable by a standard title insurance policy issued by a title insurance company licensed to do business in the State of Tennessee.

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- 4) **CLOSING:** Closing shall be held on or before Thirty (30) days from executed contract (the "Closing Date") at Attorney office, and at the time designated by written notice to Buyer and Seller at least five days (5) prior to the Closing Date. At the Closing, Seller shall execute and deliver to Buyer a limited warranty deed subject to those exceptions permitted by this Agreement, and owner's affidavit, a I.R.C. Section 1445 non-foreign affidavit, an affidavit of seller's residence, and a broker's lien affidavit, all in form satisfactory to the Title Company to remove from Buyer's owner's title policy any exceptions for claims for labor and materials, unpaid federal and Tennessee taxes arising from the sale, and unpaid real estate broker's commissions, and each party hereto shall execute and deliver such other documents necessary or appropriate to effect and complete the Closing.

Rents, real property taxes, premiums on insurance acceptable to Buyer, interest on any debt being assumed or taken subject to by Buyer, and any other expenses of the Property shall be prorated as of the Closing Date. Security deposits, advance rentals, and the amount of any future lease credits shall be credited to Buyer at Closing. If the State or Local municipality requires payment of an intangible tax at closing, Buyer shall pay any and all associated costs. The amount of any assessment which is a lien and not customarily paid with real property taxes shall be paid by Seller.

5) **FINANCING CONTINGENCIES:**

5j. ☒ NO FINANCING CONTINGENCY — ALL CASH

5.1) **NO FINANCING CONTINGENCY — ALL CASH:**

5k. ☐ OTHER FINANCING

6) **PEST CONTROL CONTINGENCIES:**

6c. ☒ NO PEST CONTROL CONTINGENCY - "AS IS"

6.1) **NO PEST CONTROL CONTINGENCY - "AS IS":** Buyer has conducted Buyer's own investigation with regard to possible infestation and/or infection by wood-destroying pests or organisms and agrees to purchase the Property in its present condition. Buyer acknowledges that Buyer is not relying upon any representations or warranties made by Seller or Agent regarding the presence or absence of such infestation or infection.

6d. ☐ OTHER PEST CONTROL:

7) **INSPECTION CONTINGENCIES:**

7e. ☒ NO INSPECTION CONTINGENCY - "AS IS"

7.1) **NO INSPECTION CONTINGENCY - "AS IS":** This Agreement is not subject to any inspection contingencies. Buyer warrants that Buyer is knowledgeable in real estate matters and has made all investigations and inspections which Buyer deems necessary and appropriate with regard to its purchase of the Property. Buyer acknowledges and agrees that Buyer is not relying upon any representation or warranties made by Seller or Agent in electing to waive inspection contingencies.

7f. ☐ OTHER INSPECTION

8) **DEPOSIT INCREASE/NON-REFUNDABLE DEPOSIT:** Buyer's deposit shall be non-refundable. The Deposit shall be credited to the purchase price at Closing unless otherwise provided herein. Should the Property be made unmarketable by Seller, or acts of God, the Deposit shall be returned to Buyer and the deed shall be returned to Seller.

9) **ESTOPPEL CERTIFICATE CONTINGENCY (Leased Properties):**

9b. ☒ ESTOPPEL CERTIFICATES NOT APPLICABLE

9.1) **ESTOPPEL CERTIFICATES NOT APPLICABLE**

10) **LEASED PROPERTY PRORATIONS:** Rents actually collected (prior to closing) will not be prorated as of the Closing Date. **Buyer taking property as is with no rent credit.**

11) **PERSONAL PROPERTY:** Title to any personal property to be conveyed to Buyer in connection with the sale of the Property shall be conveyed to Buyer by Bill of Sale on the Closing Date free and clear of all encumbrances (except those approved by Buyer as provided above). The price of these items shall be included in the Purchase Price for the Property, and Buyer agrees to accept all such personal property in "as is" condition.

SLF

- 12) **CONDITION OF PROPERTY:** It is understood and agreed that the Property is being sold "as is"; that Buyer has, or will have prior to the Closing Date, inspected the Property; and that neither Seller nor Agent makes any representation or warranty as to the physical condition or value of the Property or its suitability for Buyer's intended use.

Buyer's Initials SLF Seller's Initials _____

- 13) **RISK OF LOSS:** Risk of loss to the Property shall be borne by Seller until title has been conveyed to Buyer. In the event that the improvements on the Property are destroyed or materially damaged between the Effective Date of this Agreement and the date title is conveyed to Buyer, Buyer shall have the option of demanding and receiving back the entire Deposit and being released from all obligations hereunder, or alternatively, taking such improvements as Seller can deliver. Upon Buyer's physical inspection and approval of the Property, Seller shall maintain the Property through close of escrow in the same condition and repair as approved, reasonable wear and tear excepted.

- 14) **POSSESSION:** Possession of the Property shall be delivered to Buyer on Closing Date.

- 15) **LIQUIDATED DAMAGES:** By placing their initials immediately below, Buyer and Seller agree that it would be impracticable or extremely difficult to fix actual damages in the event of a default by Buyer, that the amount of Buyer's Deposit hereunder (as same may be increased by the terms hereof) is the parties' reasonable estimate of Seller's damages in the event of Buyer's default, and that upon Buyer's default in its purchase obligations under this agreement, not caused by any breach by Seller, Seller shall be released from its obligations to sell the Property and shall retain Buyer's Deposit (as same may be increased by the terms hereof) as liquidated damages, which shall be Seller's sole and exclusive remedy in law or at equity for Buyer's default.

Buyer's Initials SLF Seller's Initials _____

- 16) **SELLER EXCHANGE:** Buyer agrees to cooperate should Seller elect to sell the Property as part of a like-kind exchange under IRC Section 1031. Seller's contemplated exchange shall not impose upon Buyer any additional liability or financial obligation, and Seller agrees to hold Buyer harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Seller's ability to acquire a suitable exchange property or effectuate an exchange. In the event any exchange contemplated by Seller should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

- 17) **BUYER EXCHANGE:** Seller agrees to cooperate should Buyer elect to purchase the Property as part of a like-kind exchange under IRC Section 1031. Buyer's contemplated exchange shall not impose upon Seller any additional liability or financial obligation, and Buyer agrees to hold Seller harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Buyer's ability to dispose of its exchange property or effectuate an exchange. In the event any exchange contemplated by Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

- 18) **DISCLOSURE OF REAL ESTATE LICENSURE:**

- 19) **AUTHORIZATION:** Buyer and Seller authorize Agent to disseminate sales information regarding this transaction, including the purchase price of the Property.

- 20) **AGENCY DISCLOSURE:**

20a. ☐ EXCLUSIVE LISTING

20b. ☐ DUAL AGENCY

20c. ☐ SELLER'S AGENT

20d. ☒ BUYER'S AGENT

Buyer's Agent: Marcus & Millichap Real Estate Investment Services is the broker representing the Buyer (and the Buyer only) in this transaction. Buyer shall pay Marcus & Millichap a commission fee of six percent (6%) of total sale price at closing.

- 21) **OTHER BROKERS:** Buyer and Seller agree that, in the event any broker other than Agent or a broker affiliated with Agent is involved in the disposition of the Property, Agent shall have no liability to Buyer or Seller for the acts or omissions of such other broker, who shall not be deemed to be a subagent of Agent.

- 22) **LIMITATION OF LIABILITY:** Except for Agent's gross negligence or willful misconduct, Agent's liability for any breach or negligence in its performance of this Agreement shall be limited to the greater of \$50,000 or the amount of compensation actually received by Agent in any transaction hereunder.

- 24) **BROKER DISCLAIMER:** Buyer and Seller acknowledge that, except as otherwise expressly stated herein, Agent has not made any investigation, determination, warranty or representation with respect to any of the following: (a) the financial condition or business prospects of any tenant, or such tenant's intent to continue or renew its tenancy in the Property; (b) the legality of the present or any possible future use of the Property under any federal, state or local law; (c) pending or possible future action by any governmental entity or agency which may affect the Property; (d) the physical condition of the Property, including but not limited to, soil conditions, the structural integrity of the improvements, and the presence or absence of fungi or wood-destroying organisms; (e) the accuracy or completeness of income and expense information and projections, of square footage figures, and of the texts of leases, options, and other agreements affecting the Property; (f) the possibility that lease, options or other documents exist which affect or encumber the Property and which have not been provided or disclosed by Seller; or (g) the presence or location of any hazardous materials on or about the Property, including, but not limited to, asbestos, PCB's, or toxic, hazardous or contaminated substances, and underground storage tanks.

Buyer agrees that investigation and analysis of the foregoing matters is Buyer's sole responsibility and that Buyer shall not hold Agent responsible therefore. Buyer further agrees to reaffirm its acknowledgment of this disclaimer at close of escrow and to confirm that it has relied upon no representations of Agent in connection with its acquisition of the Property.

Buyer's Initials SUF Seller's Initials _____

- 25) **OTHER BUYERS:** Buyer understands that Agent represents other buyer who may have an interest in similar, or the same property that Buyer is considering purchasing. Buyer understands, consents and agrees that Agent, at all times before, during and after his representation of Buyer, may also represent other prospective buyers in the purchase of any property offered for sale. Buyer understands, consent and agrees that, regardless of the particular agency relationship between Buyer and Agent, Agent's representation of other buyers does not constitute a breach of any duty to Buyer.
- 26) **LEAD-BASED PAINT HAZARDS:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. **(SELLER TO INITIAL ONE BELOW):**
() 1. Seller warrants that the Property was constructed after 1978.
() 2. Seller is not sure when the Property was constructed and/or has reason to believe that lead-based paint hazards may be present. **(Attach "LEAD-BASED PAINT DISCLOSURE" ADDENDUM TO PURCHASE AGREEMENT.)**
- 27) **MOLD/ALLERGEN ADVISORY AND DISCLOSURE:** Buyer is advised of the possible presence within properties of toxic (or otherwise illness-causing) molds, fungi, spores, pollens and/or other botanical substances and/or allergens (e.g. dust, pet dander, insect material, etc.). These substances may be either visible or invisible, may adhere to walls and other accessible and inaccessible surfaces, may be embedded in carpets or other fabrics, may become airborne, and may be mistaken for other household substances and conditions. Exposure carries the potential of possible health consequences. Agent strongly recommends that Buyer contact the State Department of Health Services for further information on this topic.

Buyer is advised to consider engaging the services of an environmental or industrial hygienist (or similar, qualified professional) to inspect and test for the presence of harmful mold, fungi, and botanical allergens and substances as part of Buyer's physical condition inspection of the Property, and Buyer is further advised to obtain from such qualified professionals information regarding the level of health-related risk involved, if any, and the advisability and feasibility of eradication and abatement, if any.

Buyer is expressly cautioned that Agent has no expertise in this area and is, therefore, incapable of conducting any level of inspection of the Property for the possible presence of mold and botanical allergens. Buyer acknowledges that Agent has not made any investigation, determination, warranty or representation with respect to the possible presence of mold or other botanical allergens, and Buyer agrees that the investigation and analysis of the foregoing matters is Buyer's sole responsibility and that Buyer shall not hold Agent responsible therefore.

- 28) **ARBITRATION OF DISPUTES:** If a controversy arises with respect to the subject matter of this Purchase Agreement or the transaction contemplated herein (including but not limited to the parties' rights to the Deposit or the payment of commissions as provided herein), Buyer, Seller and Agent agree that such controversy shall be settled by final, binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Arbitration shall have the power to resolve any and all disputes between the parties arising out of this Agreement, including the right and power to enforce the Agreement.

We have read and understand the foregoing and agree to submit disputes arising out of the matters included in the "Arbitration of Disputes" provision to neutral arbitration.

Buyer's Initials SLF Seller's Initials _____

- 29) **SUCCESSORS & ASSIGNS:** This Agreement and any addenda hereto shall be binding upon and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto.
- 30) **ATTORNEYS' FEES:** In any litigation, arbitration or other legal proceeding which may arise between any of the parties hereto, including Agent, the prevailing party shall be entitled to recover its costs, including costs of arbitration, and reasonable attorneys' fees in addition to any other relief to which such party may be entitled.
- 31) **TIME:** Time is of the essence of this Agreement.
- 32) **NOTICES:** All notices required or permitted hereunder shall be given to the parties in writing (with a copy to Agent) at their respective addresses as set forth below. Should the date upon which any act required to be performed by this Agreement fall on a Saturday, Sunday or holiday, the time for performance shall be extended to the next business day.

- 33) **ADDENDA:** Any addendum attached hereto and either signed or initialed by the parties shall be deemed a part hereof. This Agreement, including addenda, if any, expresses the entire agreement of the parties and supersedes any and all previous agreements between the parties with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge its terms, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. Any future modification of this Agreement will be effective only if it is in writing and signed by the party to be charged.
- 34) **ACCEPTANCE AND EFFECTIVE DATE:** Buyer's signature hereon constitutes an offer to Seller to purchase the Property on the terms and conditions set forth herein. Unless acceptance hereof is made by Seller's execution of this Agreement and delivery of a fully executed copy to Buyer, either in person or by mail at the address shown below, on or before May 20th, 2016, this offer shall be null and void, the Deposit shall be returned to Buyer, and neither Seller nor Buyer shall have any further rights or obligations hereunder. Delivery shall be effective upon personal delivery to Buyer or Buyer's agent or, if by mail, on the next business day following the date of postmark. The "Effective Date" of this Agreement shall be the later of (a) the date on which Seller executes this Agreement, or (b) the date of or written acceptance (by either Buyer or Seller) of the final counter-offer submitted by the other party.
- 35) **COUNTERPARTS:** Buyer and Seller both acknowledge and agree that a facsimile copy of this Agreement with a party's signature is as legally valid and binding as the original Agreement with an original signature. If Buyer is not an individual but a legal entity, Buyer's representative represents that he/she is authorized on behalf of the legal entity to sign this Agreement. THE PARTIES ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS WITH REGARD TO THE LEGAL EFFECT AND VALIDITY OF THIS PURCHASE AGREEMENT. THE PARTIES AGREE THAT THIS AGREEMENT CAN BE SIGNED IN COUNTERPART WITH THE SAME LEGAL FORCE AND EFFECT AS IF NOT SIGNED IN COUNTERPART,
- 36) **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee.
- 37) **OTHER TERMS AND CONDITIONS:** In addition to any and all other remedies Buyer may have at law if Seller should default under this contract, Buyer shall also have the right to Specific Performance of this contract.
- 38) This offer is contingent upon approval of the Memphis City Council and Mayor.
- 39) Buyer will start on rehab within 5 days after closing.

THE PARTIES ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS WITH REGARD TO THE LEGAL EFFECT AND VALIDITY OF THIS PURCHASE AGREEMENT.

The undersigned Buyer hereby offers and agrees to purchase the above-described Property for the price and upon the terms and conditions herein stated.

This offer is made by Buyer to Seller on this 12 day of Apr., 20 16. The undersigned Buyer hereby acknowledges receipt of an executed copy of this Agreement, including the Agency Disclosure contained in Paragraph 20, above.

BUYER: NCE Realty & Capital Group LLC ADDRESS: 9970 Irvine Center Dr.

DATE: 4/12/2016 TELEPHONE: Irvine, CA 92618

BUYER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

SELLER'S ACCEPTANCE AND AGREEMENT TO PAY COMMISSION

The undersigned Seller accepts the foregoing offer and agrees to sell the Property to Buyer for the price and on the terms and conditions stated herein. Seller acknowledges receipt of an executed copy of this Agreement and authorizes Agent to deliver an executed copy to Buyer.

Seller reaffirms its agreement to pay to Agent a real estate brokerage commission pursuant to the terms of that certain Representation Agreement between Agent and Seller which shall remain in full force and effect. Said commission is payable in full on the Closing Date and shall be paid in cash at closing. Closing Attorney is directed to make such payment to Agent from Seller's proceeds of sale. The provisions of this paragraph may not be amended or modified without the written consent of Agent. Agent is made a party to this Agreement for the purpose of enforcing Agent's rights arising hereunder.

Seller acknowledges and agrees that payment of said commission is not contingent upon the closing of the transaction contemplated by this Agreement, and that, in the event completion of the sale is prevented by default of Seller, then Seller shall immediately be obligated to pay to Agent the entire commission. Seller agrees that in the event completion of the sale is prevented by default of Buyer, then Seller shall be obligated to pay to Agent an amount equal to one half of any damages or other monetary compensation (including liquidated damages) collected from Buyer by suit or otherwise as a consequence of Buyer's default, if and when such damages or other monetary compensation are collected; provided, however, that the total amount paid to Agent by Seller shall not in any case exceed the brokerage commission hereinabove set forth. Seller acknowledges and agrees that the existence of any direct claim which Agent may have against Buyer in the event of Buyer's default shall not alter or in any way limit the obligations of Seller to Agent as set forth herein.

SELLER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

SELLER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

Agent accepts and agrees to the foregoing.

AGENT: **MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF SEATTLE, INC.**

BY: Curtis Braden ADDRESS: 5100 Poplar Suite 2505

DATE: 4-12-16 TELEPHONE: Memphis TN 38137

PARTIES UNDERSTAND AND ACKNOWLEDGE THAT BROKER IS NOT QUALIFIED TO PROVIDE, AND HAS NOT BEEN CONTRACTED TO PROVIDE, LEGAL, FINANCIAL OR TAX ADVICE, AND THAT ANY SUCH ADVICE MUST BE OBTAINED FROM PARTIES' ATTORNEY, ACCOUNTANT OR TAX PROFESSIONAL.

THIS DOCUMENT HAS AN INTEGRAL WATERMARK PRINTED ON THE BACK THE FRONT OF THE DOCUMENT

OFFICIAL CHECK

HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

08563 / M 55504-W



BancorpSouth

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9476, MINNEAPOLIS, MN 55480
DRAWEE: BOKF, NA
EUF, AULN, OK

49-551031

DATE APRIL 11, 2016

PAY *****200000 DOLS 00 CTS

\$200,000.00

TO
THE
ORDER
OF
CITY OF MEMPHIS
128 ADAMS AVE. MEMPHIS TN, 38103

NAME OF REMITTER NCE REALTY & CAPITAL GROUP LLC

ADDRESS

DRAWER/ BANCORPSOUTH - 00114
BY *[Signature]*
AUTHORIZED SIGNATURE

⑈ 2708004 ⑈ ⑆ 103100551⑆ 0160011959386 ⑈